

Student Emergency Funds

THECB | August 18, 2017

Purpose

- Provides assistance for unforeseen financial emergency or catastrophic event
 - Examples:
 - Loss of housing due to natural disaster, fire, etc.
 - Significant uncovered medical expenses for student or immediate family member
- Funds not for routine expense or to supplement regular educational costs.

The Future of E.A.

- ACC currently has two Emergency Aid tracts
- Plan of unifying both tracts
- Clearer path for student
- Developing communication plan throughout the college
- National effort: Emergency Aid Lab

Foundation E.A. Eligibility

Student must meet the following:

- ✓ 12 credit hours completed at ACC
- ✓ Enrolled 6 hours or more in semester emergency occurred
- ✓ Demonstrate financial need with documentation
- ✓ Minimum 2.0 GPA & 50% completion rate
- ✓ Emergency occurred in semester of emergency

Application

- Statement from student describing emergency
- Supporting documentation
- Signed recommendation from Faculty/Counselor/Staff
- Student financial information:
 - Estimated Costs
 - Estimated Income

Review

- FAO Preparation
 - Unofficial transcript
 - Academic record by semester
 - FA award package
 - FA academic history
- Application & Documentation sent to committee for review via email
- Committee has 5 official permanent members

Awarding

- Student notified once 3 or more of the same decisions are reported to FAO
- Funds added to FA package as scholarship
- Call student to verify payment method
- FAO & Accounting disburses aid to student immediately
- Review often completed by one day

Foundation Stats

- From FY00–FY16 - 217 students have received \$137,155 from the Student Emergency Fund.
- The average award was \$593.74.
- 191 students, or 88% - Either remained enrolled/successful in the semester in which they received the assistance, or in a future semester they either were enrolled/successful or they graduated, **or they enrolled at another 2 or 4 year institution post ACC enrollment, by August 2016.**

Student Support E.A. Eligibility

- Must be an unanticipated event that would cause the student to withdraw from some or all of their courses in the semester in which they are making the request.
- Must have no other financial resources available to address financial challenge. This includes family, friends, community agencies, churches, etc.
- Generally the student must be financial aid eligible. However, we have developed a safety net in the rare case that a student is not financial aid eligible but qualifies for emergency assistance to remain enrolled for the rest of the semester.
- Except in very rare situations, tuition and/or fees are not considered 'unanticipated' and, therefore, are not approved for payment as emergency assistance. Requests for assistance with tuition and fees are typically handled as a planning and budgeting issue.
- Generally awards are limited to \$1,000. However, on rare occasions, exceptions are made.

Process

- Students requesting emergency assistance are generally referred to the Student Support Advocates by campus counselors, advisors, financial aid staff and, occasionally, by faculty or other staff.
- The Advocates do an initial interview to determine eligibility (see Eligibility Criteria above).
- After the initial interview, the Advocate will help the student create a monthly income/expenses statement and further discuss the student's overall financial situation in order to contextualize the request. The Advocate may also research other resources and, if appropriate, refer the student.

- The Advocate will develop a financial stability plan with each of the students before submitting a request. (We are considering collaborating with the Office of Money Management to tap into some of their resources.)
- If, at this point, the request meets the above criteria, the Advocate will consult with another Student Support Advocate to review the entire request, including background and context.
- If both Advocates agree to move forward with the request, then it will be forwarded to the Student Support Director for final approval.

Awarding

- If approved, Financial Aid Office will be contacted to complete the request. There are often technical details regarding the student's financial aid status that must be ironed out before the request can be completed.
- Financial aid will let me know when the funds will be disbursed to the student - generally within 1 to 2 days - the Advocate will contact the student to know when to expect the funds. The funds are transmitted via the Higher One card.
- Students who do not meet the above eligibility criteria are given referrals to other resources and/or referred to the Office of Money Management, for assistance with budgeting and improved financial literacy.
- Generally the entire process - from the time the student makes the initial request until they receive funds - takes between 2 - 5 working days. The variation generally occurs as a result of how long it takes the student to pull their income/expenses together and/or to explore other resources

Student Support Stats

- Stats below are ONLY from Student Support E.A.
- 153 students have received \$70,817 in emergency assistance, from 2010 through 2016.
- The average award is \$462.86.
- 146 students, or 95.4%, remained enrolled in the semester in which they received the assistance
- 134 students, or 87.6%, re-enrolled in the semester following the semester in which they received emergency assistance.
- 17 students, or 11.1%, graduated within the academic year in which they received the assistance.
- 55 students, or 35.9% of students who received emergency assistance between 2010 and 2016 graduated by December 2016.